

**Stipulated Award
FINRA Dispute Resolution Services**

In the Matter of the Arbitration Between:

Claimant
Craig Alan Pearlman

Case Number: 20-01471

vs.

Respondents
MMC Securities LLC and
Aon Securities LLC

Hearing Site: Chicago, Illinois

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

For Claimant Craig Alan Pearlman (“Claimant”): Jacob L. Kahn, Esq. and Eric D. Allison, Esq., Riley Safer Holmes & Cancila LLP, Chicago, Illinois.

For Respondent MMC Securities LLC (“MMC”): Benjamin A. Emmert, Esq., Littler Mendelson P.C., San Jose, California.

Respondent Aon Securities LLC (“Aon”) did not appear.

CASE INFORMATION

Statement of Claim filed on or about: May 11, 2020.
Claimant signed the Submission Agreement: May 1, 2020.

Statement of Answer filed by MMC on or about: June 30, 2020.
MMC signed the Submission Agreement: June 30, 2020.

Aon did not file a Statement of Answer or sign a Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of the Form U5s filed by MMC and Aon, as part of registration records maintained by the Central Registration Depository (“CRD”).

Unless specifically admitted in the Statement of Answer, MMC denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award granting expungement of the Form U5s filed by MMC and Aon and relevant portions of the related Form U4s, compensatory damages in the amount of \$1.00 from MMC and \$1.00 from Aon, and any other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, MMC requested that the Arbitrator dismiss Claimant’s Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that she has read the pleadings and other materials filed by the parties.

Aon did not file a Statement of Answer or a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure (“Code”) and is bound by the determination of the Arbitrator on all issues submitted.

On June 29, 2020, Claimant filed a notice of Withdrawal of Claim, without prejudice, against Aon. Accordingly, the Arbitrator made no determination with respect to any of Claimant’s requests for relief related to Aon.

On September 15, 2020, MMC filed a Motion to Dismiss Claimant’s Statement of Claim, pursuant to Rule 13206 of the Code (“Motion to Dismiss”). On October 15, 2020, Claimant filed a Response to the Motion to Dismiss. On October 20, 2020, MMC filed a Reply in Support of the Motion to Dismiss. On October 22, 2020, Claimant filed a Sur-Reply to the Motion to Dismiss. On November 4, 2020, the Arbitrator heard oral arguments on the Motion to Dismiss. In an Order dated November 5, 2020, the Arbitrator denied the Motion to Dismiss.

On April 13, 2021, the remaining parties filed a Joint Motion for Entry of a Stipulated Award (“Motion”), pursuant to their confidential settlement agreement.

AWARD

The remaining parties entered into an agreement to present to the Arbitrator a Stipulated Award. Now, in lieu of a hearing and upon motion of the remaining parties for entry of a Stipulated Award, and the written stipulation thereto, the Arbitrator grants the Motion and enters this Stipulated Award granting the following relief:

1. The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Craig Alan Pearlman's (CRD Number 4456956) Form U5 filed by MMC Securities LLC on March 27, 2009 and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Arbitrator further recommends the expungement of all references to Occurrence Numbers 1449034 and 1449035 maintained by the CRD for Craig Alan Pearlman. Any "Yes" answers shall be changed to "No," as applicable.

The above recommendations are made with the understanding that the registration records are not automatically amended. Craig Alan Pearlman must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA's Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services will retain or collect the non-refundable filing fees* for each claim:

Initial Claim Filing Fee	= \$	50.00
--------------------------	------	-------

**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as parties, MMC and Aon are each assessed the following:

Member Surcharge = \$ 150.00

Hearing Session Fees and Assessments

The Arbitrator/Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

Three (3) pre-hearing sessions @ \$50.00/session
Pre-Hearing Conferences: September 2, 2020 1 session = \$ 150.00
November 4, 2020 1 session
April 1, 2021 1 session

Decision on the papers: = \$ 300.00

Total Hearing Session Fees = \$ 450.00

The Arbitrator has assessed \$250.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$200.00 of the hearing session fees to MMC.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATOR

Lynn Hirschfeld Brahin

-

Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

Lynn Hirschfeld Brahin

Lynn Hirschfeld Brahin
Sole Public Arbitrator

06/16/2021

Signature Date

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

June 16, 2021

Date of Service (For FINRA Dispute Resolution Services use only)